

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF LICKING VALLEY RURAL)	
ELECTRIC COOPERATIVE CORPORATION FOR THE)	
AUTHORIZATION TO BORROW TWO MILLION, NINE)	
HUNDRED EIGHTY NINE THOUSAND DOLLARS)	CASE NO.
(\$2,989,000.00) FROM THE NATIONAL RURAL)	96-583
UTILITIES COOPERATIVE FINANCE CORPORATION,)	
AND TO EXECUTE A SECURED PROMISSORY NOTE)	
FOR SAID SUM)	

ORDER

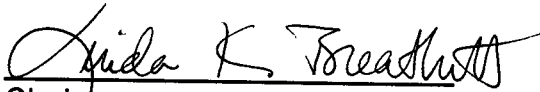
On December 19, 1996, Licking Valley Rural Electric Cooperative Corporation ("Licking Valley") applied to the Commission for authority to incur additional indebtedness with which it will finance its 1996-1999 Work Plan.


KRS 278.300(2) requires applications for authority to issue or assume securities or evidences of indebtedness to be ruled on within 60 days unless it is necessary for good cause to continue the application. Additional information is needed in the record of this case and it will be necessary to extend the time for ruling on the financing application beyond the 60-day limit in order to obtain and review the information. Therefore, the Commission finds that good cause exists to continue the financing application beyond the 60-day period specified in KRS 278.300(2).

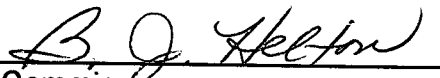
IT IS THEREFORE ORDERED that Licking Valley's's application for authorization to incur additional indebtedness is continued beyond the 60-day period specific in KRS 278.300(2).

Done at Frankfort, Kentucky, this 13th day of February, 1997.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:


Executive Director